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U.S. Signs Trade and Investment Framework Agreement with Jordan

United States Trade Representative Charlene Barshefsky and the Ambassador of the Hashemite Kingdom of Jordan Marwan Muasher signed a Trade and Investment Framework Agreement (TIFA) today in Washington, D.C. The TIFA with Jordan is effective immediately.

“This is the United State’s first Trade and Investment Framework Agreement in the Middle East, stated Ambassador Barshefsky. “The agreement enhances our strong relationship with Jordan and will open a permanent dialogue between the United States and the Kingdom on the basic issues of trade in the modern world: agricultural and industrial standards; intellectual property rights; investment; market access, and much more.”

The TIFA establishes a Council on Trade and Investment, composed of representatives of both governments, and chaired by USTR and Jordan’s Ministry of Industry and Trade. The Council will meet regularly to discuss specific trade and investment matters, negotiate agreements where appropriate, and identify and work to remove impediments to trade and investment. TIFAs provide a mechanism in which trade, investment, intellectual property, and other issues can be addressed and resolved promptly.

U.S. exports to Jordan totaled \$353 million in 1998. Imports from Jordan totaled \$16 million. Trade between the United States and Jordan is expected to increase as a result of the designation of two Qualifying Industrial Zones in Jordan. Goods produced as a result of Israeli-Jordanian cooperation in these zones may enter the United States duty free.